

# IOWA STATE UNIVERSITY

## Digital Repository

---

Volume 41 | Number 1

Article 3

---

7-1-2013

## Treasurer's Report

Daardi Sizemore

*Minnesota State University Mankato*, [daardi.sizemore@mnsu.edu](mailto:daardi.sizemore@mnsu.edu)

Follow this and additional works at: <https://lib.dr.iastate.edu/macnewsletter>



Part of the [Archival Science Commons](#)

---

### Recommended Citation

Sizemore, Daardi (2013) "Treasurer's Report," *MAC Newsletter*: Vol. 41 : No. 1 , Article 3.

Available at: <https://lib.dr.iastate.edu/macnewsletter/vol41/iss1/3>

This MAC News is brought to you for free and open access by Iowa State University Digital Repository. It has been accepted for inclusion in MAC Newsletter by an authorized editor of Iowa State University Digital Repository. For more information, please contact [digirep@iastate.edu](mailto:digirep@iastate.edu).

## **Treasurer's Report**

*Daardi Sizemore, Treasurer*

### **Financial Position**

MAC is in good financial shape. As of March 31, 2013, MAC's two checking account assets total \$68,232.68 (Bank of America \$52,958.03 and Chase Bank \$15,274.65). This is significantly smaller than the amount reported last year because we transferred over \$45,000 from our checking accounts to our Lincoln Financial accounts.

Things are going well in the area of gifts and investment funds. The membership continues to be generous and, for those who didn't know, we are a 501c3 organization so gifts are tax-deductible. We have retired the Bowen and Motley Scholarship funds from our donation forms, because those funds have been endowed. At the Annual Meeting, Council endorsed adding a new giving option: the opportunity to support Annual Meeting Student Registration Scholarships to help students attend the Annual Meeting. This year, donations from Council and LAC members allowed us to offer 16 student scholarships.

Our four investment accounts have been growing. Our total invested assets as of March 31, 2013, are \$211,693.46 (Bowen \$33,819.11; Motley \$40,084.60; Invested Reserve \$45,503.29; Program Initiative \$92,286.46). Our investment assets continue to work for us as an organization through scholarships, the program initiative for projects like the Speakers Bureau, and our long-term reserve. This year, the Financial Advisory Committee will be reviewing the investment strategies for these accounts to help make sure we are achieving our investment goals.

### **2012 Budget Recap**

The Cash Statement (Detailed) for 2012 shows that we exceeded our budget goals for income. This is in part because of generous gifts made by members as part of the \$40 for 40 campaign to endow our Motley and Bowen scholarships. We also had more membership income than projected, which reflects the value others see in MAC and our meetings and symposia. The cash statement also shows that our expenses exceeded our budget. We spent \$12,512.07 above our budgeted expenses; overall, we spent \$15,050.41 above what we brought in. This occurred for several reasons. When adopted by Council, the 2012 budget included a planned deficit, so we knew that we would be running in the negative. We added meeting planning services after the budget was finalized, which added to the deficit. We also had to pay late tax fees to the

State of Illinois, where we are incorporated. Finally, some of our expenses came in higher than projected.

### **2013 Budget**

As I wrote in the January newsletter, the 2013 budget also has a projected deficit. Despite this, MAC as an organization is still financially stable. The leadership has worked on several initiatives to reduce the budget, including "Go Green for MAC" with online publications and changing our merchant services provider (the folks who make it possible for us to accept credit cards). At the Annual Meeting we sold "Do you have Archival Issues?" t-shirts to help fund a marketing campaign for subscriptions of *AI* outside of the MAC region.

A significant financial step forward for MAC was the successful increase of dues passed at the Members' Meeting this past April. The membership asked thoughtful questions that underscored the importance of affordability and service to our members. Council deeply appreciates the overwhelming support of the dues increase. Thanks, Members!

The new dues structure is:

<b>Category of Membership</b>	<b>Dues Amount Effective 2014 Membership Year</b>
<b>Individual</b>	\$45
<b>Institutional</b>	\$90
<b>Canadian</b>	\$100
<b>International</b>	\$110

**MIDWEST ARCHIVES CONFERENCE**  
**Cash Statement (Detailed) January 1–December 31, 2012**

<b>Income</b>	<b>2012 Budgeted</b>	<b>Details</b>	<b>Actual</b>
Advertising	\$ 4,000.00		\$ 1,755.00
Bank Account Interest	10.00		2.60
Mailing Lists	375.00		125.00
Gifts – Emeritus	500.00		926.00
Gifts – General Operating	300.00		476.00
Gifts – Bowen	750.00		1,459.50
Gifts – Motley	1,500.00		2,774.50
Meetings (Gross)			47,457.00
SM 2012	37,000.00	\$ 34,557.00	
FM 2012	7,500.00	12,350.00	
SM 2013		550.00	
Memberships	32,000.00		33,120.00
Royalties	600.00		276.06
<b>Total</b>	<b>\$ 84,535.00</b>		<b>\$ 88,371.66</b>
<b>Expenses</b>			
Administration	\$ 600.00		\$ 4,945.57
Ballot	100.00		700.00
Design		330.00	
Proofing		370.00	
Bank Charges	300.00		17.20
Contract Services – Financial	1,000.00		980.00
Contract Services – Membership	17,210.00		17,504.74
Contributions – NCH	1,000.00		-
Credit Card Fees	2,500.00		1,858.55
Revenue Percentage Deduction		1,786.75	
Monthly Fee		71.80	
Insurance	2,850.00		2,463.00
Journal	10,000.00		12,334.72
Design		2,150.00	
Proofing		3,660.00	
Printing		5,817.06	
Mailing		707.66	
Marketing	950.00		361.60
Meetings (Gross)			42,488.85
SM2012	29,000.00	34,038.89	
FM2012	6,000.00	8,343.46	
SM2013		106.50	
MemberClicks	3,000.00		4,384.85
New Members Program	800.00		-
Newsletter	12,000.00		11,599.34
Design		1,800.00	
Proofing		2,900.00	
Printing		5,638.09	
Mailing		1,261.25	
President's Award/DSA	200.00		150.79
Scholarships	2,750.00		2,750.00
Secretarial Expenses	600.00		837.88
Vendor Coordinator	50.00		44.98
<b>Total</b>	<b>\$ 90,910.00</b>		<b>\$ 103,422.07</b>